

House File 2612 - Introduced

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BY UPMEYER

A BILL FOR

1 An Act authorizing the state board of regents to approve
2 public-private partnership agreements proposed by the
3 institutions of higher education the state board governs,
4 providing for the establishment of public-private
5 partnership oversight boards, and including retroactive
6 applicability provisions.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. NEW SECTION. **262.29 Public-private partnerships**
2 **— oversight boards.**

3 1. The state board of regents may approve, at its
4 discretion, a proposal to enter into a public-private
5 partnership agreement submitted by an institution of higher
6 education under its control. However, at least thirty days
7 before taking action relating to a proposal to approve a
8 public-private partnership, the state board must submit notice
9 of the proposal and of the state board's intent to take action
10 on the proposal to the general assembly and the legislative
11 services agency. Agreements approved in accordance with this
12 subsection may continue for the period of time specified in
13 the agreement. However, on or after July 1, 2030, no new
14 public-private partnership agreement shall be approved by the
15 state board of regents or entered into by an institution under
16 its control. For purposes of this section, "*public-private*
17 *partnership*" means an agreement between the institution and a
18 private entity to transfer ownership or control of a property
19 that includes compensation and typically involves a long-term
20 contract to renovate, construct, operate, maintain, or manage
21 a facility or system, in whole or in part, that involves
22 remuneration linked to performance.

23 2. For each public-private partnership agreement approved
24 in accordance with subsection 1, the state board of regents
25 shall establish a public-private partnership oversight board
26 to make decisions on the use of the funds generated from the
27 agreement. At least one member of a public-private oversight
28 board shall be a member of the state board of regents.

29 3. The oversight board shall submit to the general assembly
30 quarterly reports that include information on any proposed and
31 approved projects funded using moneys generated by an approved
32 public-private partnership available to the institution and the
33 oversight board; how such funds were preserved, invested, and
34 expended during the previous quarter; the issues and goals the
35 institution and the oversight board are addressing with such

1 general assembly relating to the proposed and approved use
2 of the moneys generated by the public-private partnership,
3 including how the moneys were preserved, invested, and expended
4 during the previous quarter, and the impact of the board's
5 decisions on the university's students.

6 The provision authorizing the state board of regents
7 to approve public-private partnership agreements applies
8 retroactively to December 1, 2019.